

FRAMINGHAM

Memorial Building
150 Concord Street, Room B-31
Framingham, MA 01702-8325
Ph: 508-620-4830
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Board Meeting: Varies

ADMINISTRATION

Board Members: Richard C. Howarth, Jr. (*Chairperson*),
Robert Addelson, Paul F. Barbieri, Sidney W. Lebewohl,
Peter J. Rovinelli
Board Administrator: Barbara E. Glynn

INVESTMENT

<i>Return</i>	2002:	-11.23%
	1998-2002:	2.69%
	1985-2002:	9.73%
	Target Investment	
	Rate of Return:	8.19%
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<i>Asset Growth</i>	2002 Market Value:	\$113 million
	2001 Market Value:	\$130 million
	2000 Market Value:	\$141 million
	1999 Market Value:	\$148 million
	1998 Market Value:	\$127 million

ACTUARIAL

Funded Ratio:	69.1% (1/02)
	81.5% (1/00)
	67.5% (1/98)
Date of Last Valuation:	1/02
Actuary:	PERAC
Funding Schedule:	Increasing 4.5%
Year Fully Funded:	2028
Active Members:	1,162
Retired Members:	812

DISABILITY

Retirement Statistics as of 12/31/02

Disability Panel Requests:	2
Disability Retirement Approvals:	7
Accidental Death Approvals:	0
RTS Reviews:	8
RTS Exams:	0
Restored to Service:	0